

## Tax Preparation at LBSFCU...

**Call for an appointment today!**  
**Great rates, experienced tax prep professionals.**

562.598.9007 or 714.893.5111



### RATES

As of February 1, 2002 All Rates are subject to change without notice

SAVINGS	Dividend Rate	APY
<b>Share Savings</b>		
Average Daily Balance below \$100	1.75%	1.77%
Average Daily Balance \$100 or above	2.00%	2.02%
<b>Money Market</b>		
Below \$2,500	2.00%	2.02%
\$2,500 and Above	2.23%	2.25%
<b>Club/IRA Sub Share</b>	2.00%	2.02%

LOANS	APR
<b>Signature Loan (Unsecured)</b>	14.90%
<b>New Auto, Truck, SUV</b> (up to 66 months)	
100% financing	7.40%
80% financing	6.95%
<b>Pre-owned Auto, Truck, SUV</b> —model years '96-'02	
90% financing	8.25%
80% financing	7.50%
<b>Boats/RV's</b>	
80% financed to 66 months	8.95%
<b>Motorcycles</b> —new or used	
80% financing up to 48 months	9.00%

### SHARE CERTIFICATES — all rates quoted in Annual Percentage Yield (APY)

	Bronze (\$2,500 min.)	Silver (\$20,000 min.)	Gold (\$50,000 min.)	Jumbo (Over \$90,000 min.)
<b>3 month</b> (\$1,000 min.)	2.05%	2.10%	2.15%	2.30%
<b>6 month</b>	2.30%	2.35%	2.40%	2.55%
<b>12 month</b>	2.75%	2.80%	2.85%	3.00%
<b>36 month</b>	4.10%	4.15%	4.20%	4.35%

**Savings:** The dividend rates and APY are anticipated and paid on the entire balance in the account. Fees or other conditions may reduce earnings on the account. **Loans:** Rates are quoted in Annual Percentage Rate (APR) and reflect a .25% discount for automatic payment transfer from Savings or Checking or payroll deduction. Signature Loan financed to 5 years, \$23.76 per \$1000 borrowed. No loan granted below 6.75%. Loan rate based on LBSFCU credit approval.



**To help take the stress out of financial planning and 401K, 403B, Pension or IRA ROLLOVERS,** call Tom Corrado or Don Jensen at 562-598-9007 today! They can help guide you so taxes and penalties don't eat up to 50% of your nest egg...

### LBSFCU's Supervisory Committee

Encourages monthly account statement review to ensure accuracy.

They also want to ensure that you are completely satisfied with LBSFCU's service and encourages contact with them if an issue arises and is not resolved to your satisfaction.

LBSFCU Supervisory Committee,  
PO Box 15156,  
Long Beach, CA 90815

Your Money is published exclusively for members of LBS Financial Credit Union.  
**Email: [info@lbsfcu.org](mailto:info@lbsfcu.org)**

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*Marketing VP/Editor*

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# Your Money

## *In Pursuit of Youthful Dreams...*

*In his 35th year with LBS Financial CU, Frank D. Reed has announced his retirement.*



Imogene Shelton, Morris Hayter and Frank Reed in 1969.

When Frank began working at the Credit Union in 1967, bread cost a mere 23¢, a gallon of gas 32¢, a new car set you back \$2,425, a new home was a pricey \$40,000 and minimum wage was \$1.40 per hour. LBSFCU had only one office and approximately 20 employees that serviced 9,813 members and watched over \$10.5 million in assets.

Frank was known to fix everything that broke, and when computers came along, he was the only one for a long, long time that could do anything with them. But, he also knew teamwork was the key and as time went on and staff grew, he learned quickly to hire good people and to let them run the operation under his guidance. The mark of a true CEO.

In accepting Frank's retirement decision, LBSFCU Board Chairman Gene Allen said, "Under Frank, LBSFCU is now a very different organization. His visionary leadership has transformed the Credit

Union and put us on the map with an enhanced financial reputation and high quality of service. I am particularly proud of LBSFCU's steady growth and fiscal stability gained under his management. The Board has always had a close working relationship with him as president, and has relied heavily upon his stewardship, knowledge, financial and management skills. He will be missed."

Frank's contributions to the community have been impressive. He's served on the Assembly of Delegates of the California Credit Union League, as well as on the boards of Pacific Hospital of Long Beach, Goodwill Industries, Community Rehabilitation Industries Foundation, Long Beach City College Foundation and the Boys & Girls Clubs of Long Beach. He has also been a long time East Long Beach Kiwanis Club and Kiwanis Club of Long Beach member.

Developing a fiscally sound organization while incorporating high quality service has been Frank's mantra from day one. The legacy of top notch member service was passed on from Frank's successor, Morris Hayter...the personification of true member service. On March 1,

2002, Frank will pass the helm to Jeffrey A. Napper; who has worked with the Credit Union since 1977 in many capacities, most recently as executive vice president. He will undoubtedly continue the tradition of maintaining a sound financial institution, offering new products and services, as well as providing consistently high service levels.



Frank and Nelda Clinger working on a project in 1969.

While Frank will be truly missed by the staff and Board, he leaves behind a Credit Union that's grown to over 200 employees, six offices plus an operations center, over 90,000 members and assets in excess of \$650 million; he will now have the opportunity to begin a new phase in life, one that includes pursuing the dreams of his youth.

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## President's Message



**H**ow can one summarize a 35 year career in a single column?

Perhaps with milestones, and they are plentiful. Automating all accounting and data

processing systems by introducing computers to the Credit Union was a major milestone, one that keeps evolving and changing with each passing day. Studying our membership trends, opening offices and developing services to meet particular member needs. Putting member service at the forefront of our daily business plan by offering a call center, an ATM network, automated teller system (HomeTeller) and on-line banking (CU PC Access). And, managing to an economy that has seen bull and bear markets, as well as recessions.

Perhaps with growth. We've grown from \$10.5 million in assets to well over \$650 million. From 9,813 members to over 90,000. And, from 20 employees to over 200. I'm quite thankful to have had LBSFCU become the strong corporate entity that it is today; and to have had the help and support of our wonderful staff and volunteers, without which we wouldn't have been able to enjoy any of these accomplishments.

Perhaps the best way to summarize would be through the satisfaction I have received. I particularly enjoyed serving our valued members by helping to fulfill their dreams or being there when they were down on their luck. I cannot begin to properly thank the many wonderful people I have had the pleasure to work with – staff, members and our volunteers – for their support, their friendship and hard work.

Much has been accomplished, however, you, our valued member, have much to look forward to. Including, a new leadership whose strength is quality service, a solid product offering and a desire for a fiscally sound financial organization.

Thank you for the opportunity to have served you through the years.

Frank D. Reed  
President & CEO

[www.lbsfcu.org](http://www.lbsfcu.org)

## From Your Board of Directors

**T**he Annual Meeting of LBSFCU Members will be held at the Centre at Sycamore Plaza in Lakewood on March 6, 2002 at 4:00 p.m. Please join us to hear what your Credit Union has accomplished in 2001 and to receive the financial reports.

Our Nominating Committee has submitted the following list of candidates for the Board of Directors and Committee Members.

<b>Board of Directors:</b> (3 year terms)	Richard Jones Paul Honey Eric David
<b>Credit Committee:</b> (3 year terms)	Joe Riddick Russell Young
<b>Supervisory Committee:</b> (3 year term)	Henry Dunn
<b>Nominating Committee</b>	Hugh Osmera Robert Hoyt Edith Campbell

## Ice Dogs Family Night

**G**et them while they're hot – half price Ice Dogs tickets!!

**\$9 Loge Tickets**



February 23<sup>rd</sup>, 7:00 p.m.  
Ice Dogs versus the San Diego Gulls  
Long Beach Arena

Free caps to the first 5,000 fans!

Police & Firefighter Appreciation Night

### 4 Easy Ways to Order:

Mail: Long Beach Ice Dogs  
c/o Debbie Calder  
300 East Ocean Blvd.  
Long Beach, CA 90802  
Phone: 562.624.5579  
Fax: 562.437.5116  
Email: [dcalder@icedogshockey.com](mailto:dcalder@icedogshockey.com)  
(Phone, fax, email – credit cards only)



Standing from left to right: Sergio Montañez, Pattie Zellmer, Paul Minor, Ada Basin, Sussie Nuñez, Nadine Daniel, Karen Greene and Howard Reese. Not pictured were: Garry Sincock, Sharon Martinez and Sarah Downs.

## Growing to Serve you Better

**Y**ou've requested, and we've delivered! Our Newport-Mesa Office is now ready to serve members who live or work in Orange County.

**1401 Quail Street,  
Newport Beach  
9 a.m. to 5 p.m.  
Monday through Friday  
ATM available 24 hours a day!**

Conveniently located just off the 73 Freeway on Quail Street between Campus Drive and Jamboree, this beautiful facility (with plenty of parking) houses a friendly, knowledgeable staff, ready to assist with all your borrowing needs and financial transactions.

LBSFCU now has six offices...be sure to stop by to see just how convenient your Credit Union is!

### Newport-Mesa Office Open House

Join us for fun, food and entertainment...all day long!

**Friday, March 15th**

Be sure to stop by and enjoy the festivities and to enter our sweepstakes for a \$200 LBSFCU Savings Bond, DVD Player and Microwave.

## Enjoy Life Now... We have boat and motor home loans waiting for you!

**J**ust think about how much fun you, your friends and family would have...gliding across rolling waves towards Catalina...enjoying a sunset at Lake Havasu...touring the beautiful coastline. Finance your dream boat or motor home with LBSFCU today!



### Limited time offer - February 15 through April 15, 2002

Receive an additional 1/4% off our best rate when you have your monthly payment automatically deducted from an LBSFCU account AND receive a \$50 gift certificate to Kings Seafood or West Marine Supply – as our thank you!

### Visit a preferred dealer!

Not sure where to purchase your boat or motor home – well, visit a dealer listed below and be sure to let them know you're an LBSFCU member!

**Affordable Truck and RV Center**  
2268 Frontage Road, Corona  
500 Sequoia Avenue, Ontario

**Orange County Marine and Design**  
18456 Ward Ave, Fountain Valley

**Newport Boats**  
900 El Sobrante Road, Corona  
2500 West PCH, Newport Beach

**Enjoy life now!** Our boat and motor home loans have:

- Very competitive rates
- Flexible terms
- Quick turnaround

Visit a preferred dealer, call or visit an LBSFCU branch or website for more information, we can help you have a boat or motor home ready for action within a few days!



Visit us at the  
**Finance Mgmt Services booth**  
at the LA Boat Show,  
March 2 – 10.  
Visit [www.scma.com](http://www.scma.com)  
for discounted tickets!

1/4% discount available to members who choose automatic payment from an LBSFCU account. LBSFCU is not affiliated in any way with the dealers listed above. The \$50 gift certificate will be mailed to the member upon funding a boat or motor home loan with LBSFCU that was applied for between February 15 and April 15, 2002.

## New IRA Rules... they're not what you expected.

**W**e've heard a great deal over the past several months about the 2002 increases to our maximum allowable contributions to \$3,000 for single and \$6,000 for married couples filing jointly for regular and Roth IRAs in 2002; as well as being able to increase your Education IRA contributions to \$2,000 and enjoy the expanded use for kindergarten to 12<sup>th</sup> grade, in addition to college or trade school. We've even learned about 'catch-up' contributions of \$500 where workers 50 and older (before the end of the taxable year) can make up for lost time with additional IRA contributions over and above the new maximum limits.



What we haven't heard much about is that these expanded contribution limits were adopted by the federal government, but not yet recognized by the State of California. As we go to press, legislation has been introduced to ensure that these two programs are in sync.

But in the meantime, we recommend that you consider maintaining your current contribution levels until this discrepancy between the federal and state governments is cleared up. For more details on how this would affect your particular tax situation, we advise speaking with a tax specialist.

### Office Hours & Locations

	Mon	Tues	Wed	Thurs	Fri	Sat
<b>Bixby*</b> 4436 Atlantic Avenue	10 - 5	10 - 6:30	10 - 5	10 - 5	10 - 5:30	9 - 12
<b>Cerritos</b> 11462 South Street	Closed	11:30 - 7	11:30 - 7	11:30 - 7	11:30 - 7	9 - 5
<b>East Long Beach*</b> 4341 E. Tenth Street	10 - 5	10 - 6:30	10 - 5	10 - 5	10 - 5:30	9 - 12
<b>Lakewood*</b> 4916 Bellflower Boulevard	10 - 5	10 - 6:30	10 - 5	10 - 5	10 - 5:30	9 - 5
<b>Los Altos</b> 6417 E. Spring Street	Closed	11:30 - 7	11:30 - 7	11:30 - 7	11:30 - 7	9 - 5
<b>Newport-Mesa</b> 1401 Quail Street	9 - 5	9 - 5	9 - 5	9 - 5	9 - 5	Closed

\* Walk-up windows open Mon - Thurs at 8:30 am and Friday at 9 am. Lakewood's is open until 7 pm Mon - Fri. Bixby and Lakewood walk-up only on Sat.